

PARTICIPATING LENDERS PHONE

Adobe Mortgage
Beau Beddow 707-469-1234
Glenn Beddow 707-469-1234

All Homes Realty & Financial
Kathryn Patterson 707-628-3022

Allied Financial
Don Earl 888-719-7774

Big Valley Mortgage
Kristine Farnsworth 707-455-7070
Juan Selden 415-246-5258

CR Funding
Roger Studebaker 707-864-3368

Downtown Lending Group
Leonard Gianno 707-249-6222

Envoy Mortgage
Christina Baird 707-738-9962
Karen McNeil 707-398-4442

First Priority Financial
Wendi Lucas 707-426-4662
Steve Case 707-421-1001

Guild Mortgage
Lori Milch 707-718-0787

Holden Home Loans
Carolyn Holden 707-421-8490
Lynell Holden 707-208-6897

J.S. Wellington International
Ramon Santos 707-427-1400

Kappel and Kappel
Belinda Dawson 707-447-3400
Tom Duncan 707-344-1400

Mission Hills Mortgage
John Petrie 707-580-7947

PARTICIPATING LENDERS PHONE

Mortgage Capital Funding
Kristin Hickerson 707-678-2800

NorCal Home Loans
Nolan Solano 707-454-2088
Sue Rico 707-254-2 081

Provident Mortgage
George Kalis 707-759-5129

PHH Mortgage
Tiffany Kiefer 707-301-1160

Rapisarda Home Loans
Joe Rapisarda 707-448-4221

Sky Valley Mortgage
Mitchell Chernock 707-745-9600
Jean Willis 707-745-9600

Solano Lender
Chuck Norris 707-631-9721

Solano Mortgage
Joseph Alvarez 707-816-9795
Terri Alameda 707-449-4777
Denise Thomas 707-449-4777

Travis Credit Union
Linda Gabel 707-689-0134
Everett Garrick 707-469-1742

Vaca Valley Mortgage
Sonia McClellin 707-451-7900

Wards Realty and Loan
Anthony Ward 707-425-9066


Wells Fargo
Michelle Lee Tannlund 510-706-4777
Araceli Morales 707-365-3420
Monica Aston 707-344-0677


Please call 707-428-7468 for additional Participating Lenders

HOUSING DIVISION
DEPARTMENT OF COMMUNITY RESOURCES
CITY OF FAIRFIELD
1000 WEBSTER STREET
FAIRFIELD, CA 94533

Affordable Housing

Fairfield
Neighborhood
Stabilization
Program





❖ City of Fairfield ❖

Program Requirements

Overview

The City of Fairfield operates the Fairfield Neighborhood Stabilization Program (NSP) to revitalize neighborhoods in our community most affected by the foreclosure crisis.

Assistance is provided to eligible home buyers to:

- Acquire properties that have been rehabilitated through the City's Builder-Developer Acquisition and Rehabilitation Program

Maximum Loan Amounts

The amount of the buyer's loan will not exceed the amount required for the approved transaction. However, in no case will it exceed the guidelines for the assistance program:

- Up to \$50,000 for down payment and closing cost assistance for **acquisition** of a Builder- Developer property.

Loan Structure

The loans carry 0% interest rate. Payments are deferred, and may be forgiven after 15 years. There is no prepayment penalty on the loan.

Owner Occupied Properties

Participants must occupy and maintain the home as their primary residence. Buyers need not be first time homebuyers, but may not own existing property upon purchase of a home using NSP funds.

Disabled and minorities are strongly encouraged to apply.

Income Limits

Participants must have a household income which is less than or equal to 120% of the area's median income. The current income limits are:

Household Size	Max. Income*
1	\$66,550
2	\$76,050
3	\$85,550
4	\$95,050
5	\$102,650
6	\$110,250
7	\$117,850
8+	\$125,450

*Incomes are adjusted annually.

Homebuyer Education

All participants must complete an 8-hour homebuyer education class prior to submitting a NSP application. As needed, each buyer may be required to attend individual counseling sessions and post-purchase counseling.

Program Structure

Credit Requirements

The buyer must have good credit. As a general rule, this means no more than three late payments and no bankruptcies during the last two years. Alternate credit is acceptable. For additional information, call (707) 428-7468.

Participating Lenders/ Real Estate Agents

The buyer must obtain loan funding through participating lenders. Any real estate agent representing the buyer must also be a participating real estate agent.

Properties

The properties in this program were purchased as foreclosures directly from the lending institutions. They are being completely rehabilitated and modernized.

As these properties are completed, pre-approved borrowers will receive a seven day "first look," prior to the property being listed to the general public.

Additional properties will be purchased by the builder-developers as funds are recycled until the grant ends in September 2011..



First Steps

1. A prospective borrower must attend a first time homebuyer's education class and obtain a completion certificate prior to submitting an application for the NSP.
2. **To obtain a schedule of upcoming homebuyer's education classes, visit www.fairfield.ca.gov or call (707) 428-7468.**
3. A prospective borrower/purchaser must initiate the loan reservation and approval process with a lender who has also taken program training provided by the City of Fairfield.



For additional information:
(707) 428-7468
emlow@fairfield.ca.gov
<http://www.fairfield.ca.gov>